

Project Kelpie

- Location of a shared-service office for a biotech firm
- Creation of 300 new jobs
- Average salary of \$148,810 annually
- Estimated \$5,000,000 in new investment

Gilead Sciences, Inc

- Gilead Sciences is a biopharmaceutical company in Foster City, CA
- Dedicated to developing innovative medicines for life-threatening illnesses
- Focus on researching and developing antiviral drugs used in the treatment of HIV, hepatitis B, hepatitis C, and influenza
- The Gilead COMPASS (**COM**mitment to **P**artnership in **A**ddressing HIV in **S**outhern **S**tates) Initiative is a 10-year, \$100+ million partnership with community-based organizations working to combat the HIV epidemic in the Southern United States.

Location and Incentives

- Locating in North Hills
 - Jobs would be back-office operations
 - Computer systems design and related information technology/software
 - Accounting, bookkeeping, payroll services, tax preparation
- Wake County State Match
 - 35% of new tax growth over 5 years
 - \$52,500 based on \$5,000,000 appraised investment

Recommendation

- That the Board of Commissioners holds a public hearing; and
- Approves a Business Development Grant Agreement with Gilead Sciences, Inc, subject to the terms and conditions acceptable to the County Attorney.